which is inadequate. The matter has already been taken up with Ministry of Railways.

(c) Does not arise in view of answer to part (b) above.

Draft rehabilitation scheme for revival of M/s Jessop and Co. Limited

512. SHRI DIPANKAR MUKHERJEE: Will the Minister of INDUSTRY be pleased to state:

(a) whether a Draft Rehabilitation Scheme (DRS) has been circulated by BIFR for revival of M/s Jessop and Co. Limited;

(b) if so, the cost of revival scheme alongwith the funding sources as indicated in DRS;

(c) whether the same has been accepted by the promoter i.e. Government of India; and

(d) if not, the reasons thereof?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) Yes, Sir.

(b) The cost of the scheme according to the Draft Rehabilitation Scheme (DRS) is Rs. 276.40 crore consisting of fresh funds, conversion of outstanding Government loans into equity/zero rate debenture & write-off of outstanding interest due to Government. Out of this, Rs. 23.70 crore is to be funded out of sale of assets, Rs. 9 crore by bank and the balance by Government of India.

(c) and (d) Government has accepted most of the relief & concessions, fresh infusion of funds of Rs. 25 crore, funds required for retionalisation of man power and has decided to explore options for revival.

Revival of Hindustan Photo Films Manufacturing Co. Ltd.

513. SHRI DIPANKAR MUKHERJEE:
SHRI NILOTPAL BASU:

Will the Minister of INDUSTRY be pleased to state:

(a) whether Hindustan Photo Films Manufacturing Co. Ltd. was running on profit till 1991-92;

(b) whether losses have been incurred by them since then, if so, the main reasons for the losses;

(c) whether any Revival Package has been approved by the Cabinet; and

(d) if so, the salient features of the same including the details of financial restructuring approved by Government?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) Yes, Sir.

(b) Yes Sir, losses have been incurred by them. Main reasons for the losses are:-

(i) Fierce competition from small confectioners & imports.

(ii) Bad investment in Magnetic Tape Plant, Automatic photo booths.

(iii) Large time & cost overruns in new polyester base X-ray project.

(iv) Diversion of funds from old to new plant.

(v) Heavy interest burden on excessive loan.

(vi) High overheads & manpower costs.

(c) No, Sir.

(d) Does not arise.

Cement project at Siju, Garo Hills, Meghalaya

514. SHRI ONWARD L. NONGTDU: Will the Minister of INDUSTRY be pleased to state:

(a) whether Government are aware of the proposal of the Government of Meghalaya to set up a cement project at Suju, Garo Hills, in the private sector; and